

## Message Text

UNCLASSIFIED

PAGE 01 BONN 05057 051954 Z

72

ACTION EUR-25

INFO OCT-01 ADP-00 H-02 AID-20 EB-11 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

SAL-01 AGR-20 DODE-00 PA-03 USIA-12 PRS-01 RSR-01

/174 W

----- 120442

R 051810 Z APR 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 4311

UNCLAS BONN 5057

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: GDS

TAGS: EFIN, GW

SUBJECT: DM/\$ RATE DECLINE; GERMAN MONEY MARKETS TIGHTEN

1. SPOT DOLLAR RATES CONTINUED TO DECLINE IN FRANKFURT, FALLING TO ASL OW AS DM 2.8150 THIS MORNING, DOWN FROM OVER DM 2.86 ON TUESDAY. THE DOLLAR IMPROVED DURING THE DAY AND WAS FIXED AT DM 2.8305. AT 4 PM THE RATE WAS DM 2.8330/40.
  2. ONE AND THREE MONTH FORWARD DOLLAR DISCOUNTS DECLINED AND WERE, 4.7 AND 5.8 PERCENT, RESPECTIVELY, AT 4 PM, DOWN FROM 6.1 AND 6.9 PERCENT, RESPECTIVELY, YESTERDAY.
  3. THE FINANCIAL PRESS TIES THE DOLLAR WEAKNESS TO THE EXTREME TIGHTNESS IN THE GERMAN MONEY MARKET, AS CALL MONEY RATES HAVE INCREASED TO 24-28 PERCENT. ONE MONTH AND THREE MONTH MONEY WERE QUOTED TUESDAY AT 11-12 PERCENT AND 10 PERCENT, RESPECTIVELY.
  4. THE PRESS ALSO ATTRIBUTES THE DOLLAR WEAKNESS TO
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PAGE 02 BONN 05057 051954 Z

RUMORED SALES OF DOLLARS BY THE BUNDESBANK. IN RESPONSE  
TO INQUIRIES, THE BUNDESBANK DENIED HAVING SOLD DOLLARS.  
HILLENBRAND

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* UNCLASSIFIED

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:**  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 05 APR 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973BONN05057  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** n/a  
**Errors:** n/a  
**Film Number:** n/a  
**From:** BONN  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1973/newtext/t19730433/aaaahnyn.tel  
**Line Count:** 71  
**Locator:** TEXT ON-LINE  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** kellerpr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 22 AUG 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <22-Aug-2001 by cunninfx>; APPROVED <27-Aug-2001 by kellerpr>  
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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** <DBA CORRECTED> gwr 971121  
**Subject:** DM/\$ RATE DECLINE; GERMAN MONEY MARKETS TIGHTEN  
**TAGS:** EFIN, GW  
**To:** EUR  
**SECSTATE WASHDC**  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005